

House Amendment 1723

PAG LIN

1 1 Amend the amendment, H=1484, to House File 807 as
1 2 follows:
1 3 #1. By striking page 1, line 2, through page 2,
1 4 line 38, and inserting the following:
1 5 <#____. Page 1, by inserting before line 12 the
1 6 following:
1 7 <Sec. _____. Section 422.4, subsection 2, paragraph
1 8 b, Code 2009, is amended to read as follows:
1 9 b. "Cumulative standard deduction factor" means
1 10 the product of the annual standard deduction factor
1 11 for the ~~1989~~ 2009 calendar year and all annual
1 12 standard deduction factors for subsequent calendar
1 13 years as determined pursuant to this subsection. The
1 14 cumulative standard deduction factor applies to all
1 15 tax years beginning on or after January 1 of the
1 16 calendar year for which the latest annual standard
1 17 deduction factor has been determined.
1 18 c. The annual standard deduction factor for the
1 19 2009 calendar year is one hundred percent.>
1 20 #____. Page 2, line 18, by striking the figure
1 21 <4.18%> and inserting the following: <4.20%>.
1 22 #____. Page 2, line 25, by striking the figure
1 23 <5.42%> and inserting the following: <5.46%>.
1 24 #____. Page 2, line 32, by striking the figure
1 25 <5.42%> and inserting the following: <5.46%>.
1 26 #____. Page 3, line 3, by striking the figure
1 27 <5.73%> and inserting the following: <5.76%>.
1 28 #____. Page 3, line 10, by striking the figure
1 29 <6.16%> and inserting the following: <6.20%>.
1 30 #____. Page 3, by inserting before line 16 the
1 31 following:
1 32 <Sec. _____. Section 422.9, subsection 1, Code 2009,
1 33 is amended to read as follows:
1 34 1. An optional standard deduction, after deduction
1 35 of federal income tax, equal to ~~one two~~ thousand ~~two~~
1 36 ~~seven~~ hundred ~~thirty ten~~ dollars for a married person
1 37 who files separately or a single person or equal to
1 38 ~~three five~~ thousand ~~thirty four~~ hundred ~~twenty~~ dollars
1 39 for a husband and wife who file a joint return, a
1 40 surviving spouse, or a head of household. The
1 41 optional standard deduction shall not exceed the
1 42 amount remaining after deduction of the federal income
1 43 tax. The amount of federal income tax deducted shall
1 44 be computed as provided in subsection 2, paragraph
1 45 "b".>
1 46 #____. Page 4, by inserting before line 2 the
1 47 following:
1 48 <Sec. _____. NEW SECTION. 422.11X IOWA COLLEGE
1 49 STUDENT TAX CREDIT.
1 50 1. The taxes imposed under this division, less the
2 1 credits allowed under section 422.12, shall be reduced
2 2 by an Iowa college student tax credit in an amount
2 3 equal to one hundred dollars. Any credit in excess of
2 4 the tax liability is refundable.
2 5 2. A taxpayer is entitled to claim the credit if
2 6 the taxpayer meets all of the following requirements
2 7 during the tax year:
2 8 a. The taxpayer is an Iowa resident.
2 9 b. The taxpayer is an undergraduate student
2 10 enrolled at an institution of higher education. For
2 11 purposes of this section, "institution of higher
2 12 education" has the same meaning as defined in section
2 13 12D.1.
2 14 c. The taxpayer is carrying at least one-half the
2 15 normal full-time workload for the course of study the
2 16 student is pursuing.
2 17 3. The tax credit is only available under this
2 18 subsection for the year beginning with the tax year in
2 19 which the taxpayer is enrolled or the following year
2 20 and is then available for the ensuing three tax years
2 21 if the requirements of subsection 2 are met.>
2 22 #____. Page 7, line 8, by striking the figure
2 23 <1990> and inserting the following: <1990 2010>.
2 24 #____. Page 7, by inserting before line 18 the

2 25 following:
2 26 <Sec. _____. Section 422.21, unnumbered paragraph 6,
2 27 Code 2009, is amended to read as follows:
2 28 The department shall provide on income tax forms or
2 29 in the instruction booklets in a manner that will be
2 30 noticeable to the taxpayers a statement that, even
2 31 though the taxpayer may not have any federal or state
2 32 income tax liability, the taxpayer may be eligible for
2 33 the federal earned income tax credit, the Iowa college
2 34 student tax credit, or the state child and dependent
2 35 care credit. The statement shall also contain notice
2 36 of where the taxpayer may check on the taxpayer's
2 37 eligibility for these credits.>
2 38 #_____. Page 7, by inserting before line 18 the
2 39 following:
2 40 <Sec. _____. SEVERABILITY. If any provision of this
2 41 Act, or the application of this Act to any person or
2 42 circumstance, is for any reason held to be invalid,
2 43 the remainder of the Act and the application of the
2 44 provision to other persons or circumstances shall not
2 45 be affected.>
2 46 #_____. Title page, line 2, by inserting after the
2 47 word <rates,> the following: <an increased standard
2 48 deduction, a college student tax credit,>.
2 49 #_____. By renumbering as necessary.>
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3 3 SHOMSHOR of Pottawattamie
3 4 HF 807.511 83
3 5 tw/mg:sc/23935